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UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: KOTSAKIS, THOMAS A., JR.
 KOTSAKIS, KRISTIN M.

§ Case No. 16-14575

§

§

Debtor(s)

§

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on April 29, 2016. The undersigned trustee was appointed on April 29, 2016.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 35,000.00

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>0.00</u>
Administrative expenses	<u>9,516.74</u>
Bank service fees	<u>436.79</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	<u>\$ 25,046.47</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 05/24/2017 and the deadline for filing governmental claims was 05/24/2017. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$4,250.00. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$4,250.00, for a total compensation of \$4,250.00.²In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$18.60, for total expenses of \$18.60.²

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 02/12/2019 By: /s/THOMAS E. SPRINGER

Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 16-14575

Trustee: (330640) THOMAS E. SPRINGER

Case Name: KOTSAKIS, THOMAS A., JR.
KOTSAKIS, KRISTIN M.

Filed (f) or Converted (c): 04/29/16 (f)

§341(a) Meeting Date: 05/23/16

Period Ending: 02/12/19

Claims Bar Date: 05/24/17

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 2015 Nissan Murano	25,118.00	0.00		0.00	FA
2 2003 Toyota Sequoia	5,031.00	0.00		0.00	FA
3 2005 Triton TR21 Bass Boat, 21.6 foot, Triton TR21 (in need of \$5,578.75 in repairs). Entire property value: \$13,320.00	13,320.00	0.00		0.00	FA
4 2 couches (20 years old), kitchen table, beds	5,000.00	0.00		0.00	FA
5 4 TVs (10-20 years old), computer (at least 5 years old)	2,500.00	0.00		0.00	FA
6 Fishing equipment, tools of trade	2,500.00	0.00		0.00	FA
7 Ordinary clothing	500.00	0.00		0.00	FA
8 Checking: Chase Checking account #5081	302.00	0.00		0.00	FA
9 5% of the shares of Performance Car Wash and and Detail, Inc.	0.00	0.00		0.00	FA
10 401k: Hewitt Associates, 401(k)	94,816.57	0.00		0.00	FA
11 Security Deposit: Carol Gentile 5N879 Fairway Drive, St. Charles, IL 60175	4,200.00	0.00		0.00	FA
12 Term life insurance, through Kristin's employer:	0.00	0.00		0.00	FA
13 Genworth life insurance Beneficiary: Thomas Kotsakis	0.00	0.00		0.00	FA
14 \$150,000 Loans due to Shareholders from Precision Car Wash & Detail, Inc. (uncollectable/busienss foreclosed upon)	0.00	0.00		0.00	FA
15 Preference settlement (u) with Morgan Stanley et. al.	52,486.70	52,486.70		35,000.00	FA
15 Assets Totals (Excluding unknown values)	\$205,774.27	\$52,486.70		\$35,000.00	\$0.00

Major Activities Affecting Case Closing:

Trustee to review claims and file objections thereto if necessary. Final Report will then be filed

Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 16-14575

Trustee: (330640) THOMAS E. SPRINGER

Case Name: KOTSAKIS, THOMAS A., JR.
KOTSAKIS, KRISTIN M.

Filed (f) or Converted (c): 04/29/16 (f)

§341(a) Meeting Date: 05/23/16

Period Ending: 02/12/19

Claims Bar Date: 05/24/17

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=§554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets

Initial Projected Date Of Final Report (TFR): April 15, 2018

Current Projected Date Of Final Report (TFR): February 15, 2019

Form 2

Cash Receipts And Disbursements Record

Case Number: 16-14575

Case Name: KOTSAKIS, THOMAS A., JR.
KOTSAKIS, KRISTIN M.

Taxpayer ID #: **-***7679

Period Ending: 02/12/19

Trustee: THOMAS E. SPRINGER (330640)

Bank Name: Rabobank, N.A.

Account: *****3766 - Checking Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
01/16/18	{15}	Morgan Stanley	Settlement Pursuant to Order	1249-000	35,000.00		35,000.00
01/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		25.17	34,974.83
02/13/18	101	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 02/13/2018 FOR CASE #16-14575, yearly bond premium	2300-000		9.74	34,965.09
02/28/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		46.94	34,918.15
03/30/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		50.22	34,867.93
04/30/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		48.47	34,819.46
05/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		55.09	34,764.37
06/29/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		48.33	34,716.04
07/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		53.26	34,662.78
08/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		51.51	34,611.27
09/28/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		26.54	34,584.73
10/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		31.26	34,553.47
01/29/19	102	THOMAS E. SPRINGER	Attorney fees pursuant to Order entered 1/18/19	3110-000		9,374.00	25,179.47
01/29/19	103	THOMAS E. SPRINGER	Attorney expenses pursuant to Order entered 1/18/19	3120-000		133.00	25,046.47

ACCOUNT TOTALS 35,000.00 9,953.53 \$25,046.47

Less: Bank Transfers 0.00 0.00

Subtotal 35,000.00 9,953.53

Less: Payments to Debtors 0.00

NET Receipts / Disbursements \$35,000.00 \$9,953.53

Net Receipts : 35,000.00

Net Estate : \$35,000.00

TOTAL - ALL ACCOUNTS Net Receipts Net Disbursements Account Balances

Checking # ***3766** 35,000.00 9,953.53 25,046.47

\$35,000.00 \$9,953.53 \$25,046.47

EXHIBIT C
ANALYSIS OF CLAIMS REGISTER

Claims Bar Date: May 24, 2017

Case Number: 16-14575

Page: 1

Date: February 12, 2019

Debtor Name: KOTSAKIS, THOMAS A., JR.

Time: 02:20:53 PM

Claim #	Creditor Name & Address	Claim Type	Claim Ref. No. / Notes	Amount Allowed	Paid to Date	Claim Balance
200	THOMAS E. SPRINGER 300 S. County Farm Rd., Ste.I Wheaton, IL 60187	Admin Ch. 7		\$4,250.00	\$0.00	4,250.00
200	THOMAS E. SPRINGER SPRINGER BROWN, LLC 300 S. County Farm Road ,Suite I Wheaton, IL 60187	Admin Ch. 7		\$9,374.00	\$9,374.00	0.00
200	THOMAS E. SPRINGER SPRINGER BROWN, LLC 300 S. County Farm Road ,Suite I Wheaton, IL 60187	Admin Ch. 7		\$133.00	\$133.00	0.00
200	THOMAS E. SPRINGER 300 S. County Farm Rd., Ste.I Wheaton, IL 60187	Admin Ch. 7		\$18.60	\$0.00	18.60
BOND 200	INTERNATIONAL SURETIES, LTD. SUITE 420 701 POYDRAS STREET New Orleans, LA 70139	Admin Ch. 7		\$9.74	\$9.74	0.00
2P 570	Internal Revenue Service Centralized Insolvency Operations P.O. Box 7346 Philadelphia, PA 19101-7346	Priority		\$19,845.81	\$0.00	19,845.81
2S 100	Internal Revenue Service Centralized Insolvency Operations P.O. Box 7346 Philadelphia, PA 19101-7346	Secured		\$15,002.00	\$0.00	15,002.00
3S 100	AmeriCredit Financial Services, Inc. dba GM Financial P O Box 183853 Arlington, TX 76096	Secured		\$36,151.84	\$0.00	36,151.84
12 100	Morgan Stanley Smith Barney FA Notes Holdings LLC c/o Westerman Ball Ederer Miller Zucker, Uniondale, NY 11556	Secured	Claim waived as part of settlement/compromise Order entered 1/5/18	\$0.00	\$0.00	0.00
1 610	Discover Bank Discover Products Inc PO Box 3025 New Albany, OH 43054-3025	Unsecured		\$7,408.64	\$0.00	7,408.64
2U 610	Internal Revenue Service Centralized Insolvency Operations P.O. Box 7346 Philadelphia, PA 19101-7346	Unsecured		\$5,985.97	\$0.00	5,985.97
4 610	PYOD, LLC its successors and assigns as assignee of Citibank, N.A. Resurgent Capital Services,PO Box 19008 Greenville, SC 29602	Unsecured		\$16,141.38	\$0.00	16,141.38

EXHIBIT C
ANALYSIS OF CLAIMS REGISTER

Claims Bar Date: May 24, 2017

Case Number: 16-14575

Page: 2

Date: February 12, 2019

Debtor Name: KOTSAKIS, THOMAS A., JR.

Time: 02:20:53 PM

Claim #	Creditor Name & Address	Claim Type	Claim Ref. No. / Notes	Amount Allowed	Paid to Date	Claim Balance
5 610	Capital One Bank (USA), N.A. PO Box 71083 Charlotte, NC 28272-1083	Unsecured		\$1,522.65	\$0.00	1,522.65
6 610	Fifth Third Bank PO Box 9013 Addison, TX 75001	Unsecured		\$14,374.89	\$0.00	14,374.89
7 610	Department Store National Bank c/o Quantum3 Group LLC PO Box 657 Kirkland, WA 98083-0657	Unsecured		\$573.85	\$0.00	573.85
8 610	First Merchants Bank, an Indiana Bank 8001 Broadway, Suite 400 Merrillville, IN 46410	Unsecured		\$370,916.96	\$0.00	370,916.96
9 610	Synchrony Bank c/o PRA Receivables Management, LLC PO Box 41021 Norfolk, VA 23541	Unsecured		\$1,627.96	\$0.00	1,627.96
10 610	Portfolio Recovery Associates, LLC Successor to NORDSTROM FSB POB 41067 Norfolk, VA 23541	Unsecured		\$4,107.52	\$0.00	4,107.52
11 610	Portfolio Recovery Associates, LLC Successor to CITIBANK, N.A. (BEST BUY) POB 41067 Norfolk, VA 23541	Unsecured		\$3,390.84	\$0.00	3,390.84
<< Totals >>				510,835.65	9,516.74	501,318.91

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 16-14575

Case Name: KOTSAKIS, THOMAS A., JR.

Trustee Name: THOMAS E. SPRINGER

Balance on hand: \$ 25,046.47

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
2S	Internal Revenue Service	15,002.00	15,002.00	0.00	0.00
3S	AmeriCredit Financial Services, Inc.	36,151.84	36,151.84	0.00	0.00
12	Morgan Stanley Smith Barney FA Notes Holdings LLC	242,856.51	0.00	0.00	0.00

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 25,046.47

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - THOMAS E. SPRINGER	4,250.00	0.00	4,250.00
Trustee, Expenses - THOMAS E. SPRINGER	18.60	0.00	18.60
Attorney for Trustee, Fees - THOMAS E. SPRINGER	9,374.00	9,374.00	0.00
Attorney for Trustee, Expenses - THOMAS E. SPRINGER	133.00	133.00	0.00
Other Expenses: INTERNATIONAL SURETIES, LTD.	9.74	9.74	0.00

Total to be paid for chapter 7 administration expenses: \$ 4,268.60

Remaining balance: \$ 20,777.87

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 20,777.87

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$19,845.81 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
2P	Internal Revenue Service	19,845.81	0.00	19,845.81

Total to be paid for priority claims: \$ 19,845.81

Remaining balance: \$ 932.06

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 426,050.66 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 0.2 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Discover Bank	7,408.64	0.00	16.21
2U	Internal Revenue Service	5,985.97	0.00	13.10
4	PYOD, LLC its successors and assigns as assignee	16,141.38	0.00	35.31
5	Capital One Bank (USA), N.A.	1,522.65	0.00	3.33
6	Fifth Third Bank	14,374.89	0.00	31.45
7	Department Store National Bank	573.85	0.00	1.26
8	First Merchants Bank, an Indiana Bank	370,916.96	0.00	811.43
9	Synchrony Bank	1,627.96	0.00	3.56
10	Portfolio Recovery Associates, LLC	4,107.52	0.00	8.99
11	Portfolio Recovery Associates, LLC	3,390.84	0.00	7.42

Total to be paid for timely general unsecured claims: \$ 932.06

Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardy general unsecured claims: \$ 0.00
 Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00
 Remaining balance: \$ 0.00